

PRESENTMENT DATE: 2/23/06
AT: 12:00 NOON

OBJECTIONS DUE: 2/23/06
AT: 11:00 A.M.

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Debtors and Debtors in Possession
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UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re:	:
	:
DELPHI CORPORATION <i>et al.</i> ,	:
	:
Debtors.	:
-----X	

Chapter 11
Case No. 05-44481 (RDD)
(Jointly Administered)

NOTICE OF PROPOSED ORDER DENYING MOTION
BY FURUKAWA ELECTRIC NORTH AMERICA APD FOR RELIEF
FROM THE AUTOMATIC STAY TO PERMIT SETOFF OF CLAIMS

PLEASE TAKE NOTICE that Delphi Corporation ("Delphi") and certain of its subsidiaries and affiliates, as Debtors and Debtors-in-Possession in the above-captioned cases, by their bankruptcy co-counsel, Togut, Segal & Segal LLP, will present a proposed Order denying the Motion of Furukawa Electric North America APD for relief from the automatic stay to permit a setoff of claims, a true and complete copy of which is annexed hereto, to the Honorable Robert D. Drain, United States Bankruptcy

Judge, in his chambers, Room 632 of the United States Bankruptcy Court for the Southern District of New York, One Bowling Green, New York, New York 10004, on February 23, 2006 at 12:00 Noon.

PLEASE TAKE FURTHER NOTICE that objections, if any, to approval of the Stipulation and Order (a) must be in writing, (b) must conform to the Federal Rules of Bankruptcy Procedure, the Local Bankruptcy Rules for the Southern District of New York, and the Order under 11 U.S.C. §§ 102 (1) and 105 and Fed. R. Bankr. P. 2002(m), 9006, 9007, and 9014 Establishing (i) Omnibus Hearing Dates, (ii) Certain Notice, Case Management, and Administrative Procedures, and (iii) Scheduling an Initial Case Conference in Accordance with Local Bankr. R. 1007-2(e) (the "Case Management Order") (Docket No. 245), (c) must be filed with the Bankruptcy Court in accordance with General Order M-242 (as amended) - registered users of the Bankruptcy Court's case filing system must file electronically, and all other parties-in-interest must file on a 3.5 inch disk (preferably in Portable Document Format (PDF), WordPerfect, or any other Windows-based word processing format), (d) must be submitted in hard-copy form directly to the chambers of the Honorable Robert D. Drain, United States Bankruptcy Judge, and (e) and must be served upon: (i) Delphi Corporation, 5725 Delphi Drive, Troy, Michigan 48098 (Attn: General Counsel); (ii) co-counsel for the Debtors, Togut, Segal & Segal LLP, One Penn Plaza, New York, New York 10119 (Attn: Neil Berger, Esq.); (iii) counsel for the agent under the Debtors' prepetition credit facility, Simpson Thacher & Bartlett LLP, 425 Lexington Avenue, New York, New York 10017 (Attn: Kenneth S. Ziman); (iv) counsel for the agent under the postpetition credit facility, Davis Polk & Wardwell, 450 Lexington Avenue, New York, New York 10017 (Attn: Marlane Melican); (v) commercial and litigation counsel to the Debtors, Butzel & Long, P.C., 100 Bloomfield Hills Parkway, Suite 200, Bloomfield Hills, MI 48304 (Attn: James

Darien); (vi) co-counsel for Furukawa Electric North America APD: (a) Varnum, Riddering, Schmidt & Howlett LLP, 333 Bridge Street, N.W., Suite 1700, Grand Rapids, MI 49504 (Michael S. McElwee, Esq.) and (b) DiConza Law, P.C., 630 Third Avenue, New York, New York 10017 (Attn: Gerard DiConza, Esq.); (vii) counsel for the Official Committee of Unsecured Creditors, Latham & Watkins LLP, 885 Third Avenue, New York, New York 10022-4068 (Attn: Robert J. Rosenberg, Esq.); and (viii) the Office of the United States Trustee for the Southern District of New York, 33 Whitehall Street, Suite 2100, New York, New York 10004 (Attn: Alicia M. Leonhard), in each case so as to be **received** no later than **11:00 a.m. (Prevailing Eastern Time) on February 23, 2006** (the "Objection Deadline").

PLEASE TAKE FURTHER NOTICE that only those timely-written objections made in accordance herewith, and timely filed and received by the Objection Deadline will be considered by the Bankruptcy Court, and that if no objections to the Stipulation and Order are timely filed and served the Bankruptcy Court may enter the proposed Stipulation and Order.

Dated: New York, New York
February 9, 2006

TOGUT, SEGAL & SEGAL LLP
Bankruptcy Co-Counsel for
Delphi Corporation, *et al.*,
Debtors and Debtors-in-Possession
By:

/s/Neil Berger
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